

FISCAL NOTE

SB 2840

January 28, 2008

SUMMARY OF BILL: Requires insureds to sign a waiver when waiving uninsured motorist coverage. Requires waiver to specify the amount of premium cost associated with the coverage being waived and the amount of coverage that is being waived.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – Not Significant

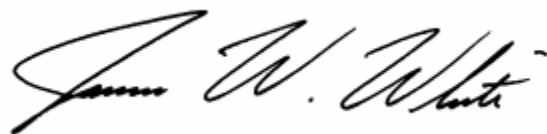
Increase State Expenditures – Not Significant

Assumptions:

- Any cost can be accommodated within existing resources without an increased appropriation or reduced reversion.
- A slight increase in the number of insureds carrying uninsured motorist policies.
- A slight increase in the number of policies being written will result in a slight increase in premium tax collections.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

/dpb